

**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF PENNSYLVANIA**

In re:

Stream TV Networks, Inc., *et al.*

Debtors.<sup>1</sup>

Chapter 11

Bky. No. 23-10763 (AMC)

**ORDER**

**AND NOW**, on September 30, 2024, William Homony (the “Trustee”), in his capacity as chapter 11 trustee of the bankruptcy estates of Stream TV Networks, Inc. and Technovative Media Inc. (together, the “Debtors”), filed a motion for the approval of bid procedures and related relief with respect to the proposed sale of substantially all of the Debtors’ assets (the “Bid Procedures Motion”).<sup>2</sup>

**AND**, the Trustee seeks expedited consideration of the Bid Procedures Motion pursuant to Rule 5070-1(g) of the Local Bankruptcy Rules (the “Expedited Consideration Request”).

**AND**, on October 1, 2024, Visual Semiconductor, Inc. filed an objection to the Expedited Consideration Request (the “VSI Objection”).<sup>3</sup>

**AND**, upon consideration of the Expedited Consideration Request and the VSI Objection thereto.

**IT IS HEREBY ORDERED** that:

1. The Expedited Consideration Request is **DENIED**.<sup>4</sup>

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<sup>1</sup> This case is being jointly administered with the case of *In re Technovative Media, Inc.* (Case No. 23-10764) (AMC).

<sup>2</sup> Bankr. Docket No. 750.

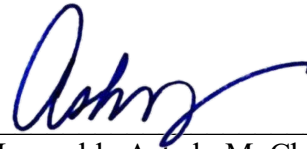
<sup>3</sup> Bankr. Docket No. 752

<sup>4</sup> The Bid Procedures Motion fails to provide a meritorious basis for the Expedited Consideration Request, stating only that it “is required to permit the immediate and timely marketing of the Assets and ensure a Closing by the end of November 2024 as agreed upon with the Secured Creditors.” Bid Procedures Motion, at ¶99. The Trustee does not articulate any reason why he and his professionals cannot proceed with marketing the Debtors’ assets while the Bid Procedures Motion is heard on regular notice, nor why it is imperative that a closing on the sale of the Debtors’ assets occur by the end of November.

2. The Court shall hold a hearing (the “Bid Procedures Hearing”) on the Bid Procedures Motion on **November 13, 2024 at 11:00 a.m. (ET)**.<sup>5</sup>

3. Objections, if any, to the Bid Procedures Motion shall be filed on or before **November 6, 2024**.

Dated: October 2, 2024



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Honorable Ashely M. Chan  
Chief United States Bankruptcy Judge

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<sup>5</sup> Interested parties may attend the Bid Procedures Hearing either (a) in-person, in **Bankruptcy Courtroom No. 4, Robert N.C. Nix Federal Building & Courthouse, 900 Market Street, 2nd Floor, Philadelphia, Pennsylvania**, or (b) telephonically, by calling **(877) 873-8017, access code 3027681**.